

**REMARKS**

**I. Summary of the Office Action**

Claims 1-33 are pending in the present application.

The Examiner rejected claims 1-4, 10-12, and 14-24 under 35 U.S.C. 102(b) as being anticipated by Broka et al., US Patent No. 5,809,483 (hereinafter “Broka”). The Examiner rejected claims 5-9 and 13 under 35 U.S.C. 103(a) as being unpatentable over Broka in view of Lawrence, US Patent No. 5,915,209 (hereinafter “Lawrence”). The Examiner rejected claims 25-33 under 35 U.S.C. 103(a) as being unpatentable over Broka.

**II. Summary of Applicants Reply**

Applicants respectfully submit that no new matter has been introduced into the subject application. Specifically, new claim 34 is supported by the original specification and drawings, for example, as discussed below in greater detail.

The Examiner’s rejections are respectfully traversed below.

Reconsideration of the present application is respectfully requested.

**III. The Rejection of the Claims under 102(b) and 103(a)**

**A) Rejection under Broka**

The Examiner rejected claims 1-4, 10-12, and 14-24 under 35 U.S.C. 102(b) as being anticipated by Broka. Applicants respectfully disagree that Broka discloses all of the limitation of each of the claims. For example, claim 1 recites:

1. (Original) A method for providing computer-implemented trading for debt securities, comprising: providing respective computer-generated interfaces for a plurality of dealers and a plurality of investors; **wherein a network enables messages to be exchanged between the dealer interfaces and the investor interfaces**; enabling the dealers to communicate an inventory of debt security issues to the investors via the investor interfaces; **enabling at least a particular investor to submit an inquiry, via the respective investor interface, for trading a particular one of the debt security issues to multiple ones of the dealers**; **enabling the dealers to provide respective offers and/or bids, via their respective dealer interfaces, in response to the inquiry submitted thereto**; temporarily storing the offers and/or bids provided by the dealers; and releasing the offers and/or bids to the particular investor concurrently for consideration thereby.

Nowhere does Broka teach, suggest, or even disclose “wherein a **network enables messages to be exchanged** between the dealer interfaces and the investor interfaces.” Regarding the aforementioned limitation the Examiner referred to figures 2 and 5. However, figure 2 merely discloses an illustration of the FIPs hardware and figure 5 merely discloses an illustration of a Data Model Diagram. Nowhere in figures 2 and 5 does Broka teach, suggest, or even disclose a network that **enables messages to be exchanged between the dealer interfaces and the investor interfaces**.

Further, claim 1 includes, inter alia, the limitation of an **investor submitted inquiry**. For example, claim 1 recites:

**enabling at least a particular investor to submit an inquiry, via the respective investor interface, for trading a particular one of the debt security issues to multiple ones of the dealers**; **enabling the dealers to provide respective offers and/or bids, via their respective dealer interfaces, in response to the inquiry submitted**

In rejecting the aforementioned limitation the Examiner referred to column 22, lines 15-65 and also column 13, line 45 to column 14, line 4. Column 22 merely discloses an Authorize Issue function which neither teaches, suggests, nor even discloses the aforementioned limitation.

Further, Columns 13 to 14 merely disclose that “the user inputs the dollar price of the issue that it is willing to pay to purchase the issue in bid price field 1811.” Unlike the claimed **investor submitting an inquiry**, Broka merely discloses the **user inputting the dollar cost they are willing to pay**.

Further, claims 3 and 4 recite:

3. (Original) The method of claim 1, further comprising:  
enabling the particular investor to designate the inquiry as **a firm price inquiry**.
4. (Original) The method of claim 1, further comprising:  
enabling the particular investor to designate the inquiry as **price subject inquiry**.

In rejecting claims 3 and 4 the Examiner referred to Col. 13, line 45 to Col. 14, line 4. Applicants respectfully disagree that, at least, either of the aforementioned limitations are taught or suggested by Broka. For example, Col. 13, line 45 to Col. 14, line 4 merely discloses that:

The user inputs the dollar prices of the issue that is willing to pay to purchase the issue in bid price field 1811. The user inputs the dollar price of an issue that is willing to receive for selling the issue in ask price field 1821. the size fields 1812 and 1822 are the number of issues that the user wants to buy and sell, respectively.

Nowhere in the above cited section does Broka disclose, at least, both of **a firm price inquiry** and **price subject inquiry**. Rather, Broka merely discloses a user input that the user is willing to pay to purchase the issue.

Further, claim 10 recites:

10. (Original) The method of claim 1, further comprising:  
enabling the particular investor to designate, via the respective interface thereof, whether the multiple dealers are informed via their respective interfaces that they are in competition with one another.

In rejected claim 10 the Examiner referred to Col. 11, lines 26-62 of Broka. Applicants respectfully disagree that Broka discloses the limitations of claim 10. For example, Col. 11, lines 26-62 merely discloses a Trade Report. Nowhere does the Trade Report disclosed in Col. 11, lines 26-62 teach or suggest the limitation of, at least, enabling the particular investor to designate, whether the multiple dealers are informed via their respective interfaces that they are in competition with one another. Rather, Broka merely discloses a user entering a Trade Report.

Applicants traverse the Examiners rejections.

Reconsideration is respectfully requested.

B) Broka in view of Lawrence

The Examiner rejected claims 5-9 and 13 as being unpatentable over Broka in view of Lawrence. Applicants respectfully disagree that Broka and Lawrence teach or suggest all of the limitations of each of the claims. For example, claim 9 recites:

9. (Original) The method of claim 1, further comprising:  
informing the multiple dealers via their respective interfaces that they are  
in competition with one another.

Applicants respectfully disagree that Broka and Lawrence teach or suggest the limitation of informing the multiple dealers via their respective interfaces that they are in competition with one another. Nowhere does Broka or Lawrence teach or suggest the aforementioned limitation. Applicant calls to the Examiner's attention that the Examiner failed to provide support for rejecting the limitation of claim 9.

Further, in rejecting claims 5-9 the Examiner admitted that “Broka et al do not explicitly state enabling a **user to set time limits**, default time or a pass in their trading system.” (Office Action, page 4.) The Examiner recited that:

Lawrence discloses a bond trading system and provides means or steps for enabling a user to set time limits, default time limits for different participants (dealers or traders or brokers) to response to a trading activity. See column 8, lines 14-48, column 12, and lines 24-32.  
(Office Action, pages 4-5.)

Applicants respectfully disagree. Similar Lawrence does not disclose or suggest **enabling a user to set time limits**, default time or a pass in their trading system. For example, column 8, lines 14-48 of Lawrence merely discloses that “each bid wanted is provided with a bidding deadline.” (Column 8, line 18.) Nowhere does Lawrence teach, suggest, or even disclose that the **user sets the time limits**, rather Lawrence merely discloses that each bid wanted **is provided with a bidding deadline**. Further, Column 12, lines 24-32 merely discloses “time qualifiers for **entry of the new job**.” That is, Lawrence merely discloses an **entry time for a new job, not user set time limits**. For, at least, the same reasons as admitted by the Examiner regarding Broka, Lawrence does not teach, suggest, or even disclose user set time limits. Applicants respectfully request reconsideration based on, at least, the above argument.

Applicants traverse the rejection.

C) Claims 25 and 32-33 rejected under 35 U.S.C. 103(a) as being unpatentable over Broka.

In rejecting claims 25 and 32-33 the Examiner admitted that the limitation of

communicating an inventory to most actively traded debt security issues to the investors via the investor interface is **not specifically taught by Broka**. However, the Examiner stated that it would have been obvious to one of ordinary skill in the art at the time the invention was made to incorporate this feature in the system of Broka in order to provide traders to trade with the most profitable debt instrument **without any prior art support**. Applicants respectfully traverse the Examiner's statement. Further, Applicant requests that the Examiner provide supporting references and/or an affidavit under 37 C.F.R. § 1.104(d)(2). In the absence of either, Applicants request withdrawal of the rejections.

Reconsideration is respectfully requested.

**CONCLUSION**

Applicants respectfully submit that, as described above, the cited prior art does not show or suggest the combination of features recited in the claims. Applicants do not concede that the cited prior art shows any of the elements recited in the claims. However, Applicants have provided specific examples of elements in the claims that are clearly not present in the cited prior art.

In addition, each of the combination of limitations recited in the claims includes additional limitations not shown or suggested by the prior art. Therefore, for these reasons as well, Applicants respectfully request withdrawal of the rejection.

Further, there is no motivation shown to combine the prior art cited by the Examiner, and even if these teachings of the prior art are combined, the combination of elements of claims, when each is interpreted as a whole, is not disclosed in the Examiner's proposed combination. As the combination of elements in each of the claims is not disclosed, Applicants respectfully request that the Examiner withdraw the rejections.

Applicants strongly emphasize that one reviewing the prosecution history should not interpret any of the examples Applicants have described herein in connection with distinguishing over the prior art as limiting to those specific features in isolation. Rather, Applicants assert that it is the combination of elements recited in each of the claims, when each claim is interpreted as a whole, which is patentable. Applicants have emphasized certain features in the claims as

clearly not present in the cited references, as discussed above. However, Applicants do not concede that other features in the claims are found in the prior art. Rather, for the sake of simplicity, Applicants are providing examples of why the claims described above are distinguishable over the cited prior art.

Applicants wish to clarify for the record, if necessary, that the claims have been amended to expedite prosecution. Moreover, Applicants reserve the right to pursue the original subject matter recited in the present claims in a continuation application.

Any narrowing amendments made to the claims in the present Amendment are not to be construed as a surrender of any subject matter between the original claims and the present claims; rather merely Applicants' best attempt at providing one or more definitions of what the Applicants believe to be suitable patent protection. In addition, the present claims provide the intended scope of protection that Applicants are seeking for this application. Therefore, no estoppel should be presumed, and Applicants' claims are intended to include a scope of protection under the Doctrine of Equivalents.

Further, Applicants hereby retract any arguments and/or statements made during prosecution that were rejected by the Examiner during prosecution and/or that were unnecessary to obtain allowance, and only maintains the arguments that persuaded the Examiner with respect to the allowability of the patent claims, as one of ordinary skill would understand from a review of the prosecution history. That is, Applicants specifically retract statements that one of ordinary



skill would recognize from reading the file history were not necessary, not used and/or were rejected by the Examiner in allowing the patent application.

For all the reasons advanced above, Applicants respectfully submit that the rejections have been overcome and should be withdrawn.

For all the reasons advanced above, Applicants respectfully submit that the Application is in condition for allowance, and that such action is earnestly solicited.

**AUTHORIZATION**

The Commissioner is hereby authorized to charge any additional fees, which may be required for this Amendment, or credit any overpayment to Deposit Account No. 08-0219

In the event that an Extension of Time is required, or which may be required in addition to that requested in a petition for an Extension of Time, the Commissioner is requested to grant a petition for that Extension of Time which is required to make this response timely and is hereby authorized to charge any fee for such an Extension of Time or credit any overpayment for an Extension of Time to Deposit Account No. 08-0219.

Respectfully submitted,

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